

# A N D O V E R

Town Offices, Bartlet Street, Andover, MA 01810

**ph:** (978) 623-8209 | **fax:** (978) 623-8208

## ADMINISTRATION

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**Retirement Board Members:** James A. Cuticchia (*Chairperson*), John C. Doherty, James L. Edholm, Marianne O'Leary, Rodney P. Smith

**Board Administrator:** Elena M. Kothman

## ACTUARIAL

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**Funded Ratio:** 68.5% [1/98], 53.9% [1/95]

**Date of Last Valuation:** 1/98

**Year Fully Funded:** 2018

**Actuary:** Segal

**Active Members:** 594

**Funding Schedule:** Increasing 2.77%

**Retired Members:** 292

## INVESTMENT

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### *Return*

**1999:** 8.75%

**1995–1999:** 18.26%

**Average Investment Return Target:** 9.50%

**1985–1999:** 12.69%

**Actuarial Assumed Rate of Return:** 8.50%

### *Asset Growth*

**1999 Market Value:** \$65 million

**1997 Market Value:** \$49 million

**1998 Market Value:** \$60 million

**1996 Market Value:** \$38 million

## DISABILITY

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### *Retirement Statistics as of 12/31/99*

**Disability Panel Requests:** 2

**RTS Reviews:** 0

**Disability Retirement Approvals:** 1

**RTS Exams:** 0

**Accidental Death Approvals:** 1

**Restored to Service:** 0

## AUDIT

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### *Findings as of 12/31/97*

Active member records not automated.